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2-362A023

13136-K
RECORDATION NO. 13136-K
FILED 13136-K

DEC 28 1982 -9 05 AM

INTERSTATE COMMERCE COMMISSION

No.

DEC 28 1982

ICC Washington, D. C.

December , 1982

Louisville and Nashville Railroad Company
Louisville and Nashville Railroad Company Equipment Trusts
Series 14-G Supplement

Dear Ms. Mergenovich:

Pursuant to 49 U.S.C. § 11303 and the Commission's rules and regulations thereunder, as amended, I enclose herewith for filing on behalf of Louisville and Nashville Railroad Company counterparts of the following document:

Series 14-G Equipment Trust Agreement Supplement dated as of November 15, 1982, among Mercantile-Safe Deposit and Trust Company, as Trustee, Seaboard Coast Line Railroad Company, as Guarantor, and Louisville and Nashville Railroad Company, as Lessee.

This Supplement amends the Equipment Trust Agreement dated as of April 15, 1981, previously filed with the Interstate Commerce Commission on June 11, 1981, at 9:20 a.m., Recordation No. 13136.

The equipment covered by the 14-G Supplement consists of:

(1) 67 100-ton coal hopper cars bearing identifying numbers L&N 552110-552149 and 552154-552180, each inclusive, and having an AAR mechanical designation of "HT".

(2) 30 3000 H.P. Model SD40-2 Locomotives bearing identifying numbers L&N 8133-8162, both inclusive, and having an AAR mechanical designation of "C-C".

This one
is Rec. No.
13136-K

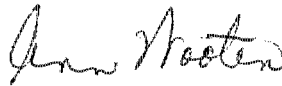
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DEC 28 8 58 AM '82
FEDERAL
I.C.C.
OPERATIONS
DIVISION

Received - C.H. Hume

Enclosed is a check for \$10 payable to the Interstate Commerce Commission for the recordation fees for the Supplement. Please file and record the Supplement submitted with this letter and assign it recordation number 13136-K.

Please stamp all counterparts of the enclosed documents with your official recording stamp. You will wish to retain one copy of the Supplement and this transmittal letter for your files. It is requested that the remaining counterparts of the documents be delivered to the bearer of this letter.

Very truly yours,



Ann W. Wooten
As Agent for Louisville
and Nashville Railroad
Company

Ms. Agatha L. Mergenovich, Secretary,
Interstate Commerce Commission,
Washington, D.C. 20423

Encls.

96A

RECORDATION NO.

13136K

Filed 1982

DEC 28 1982 -9 05 AM

INTERSTATE COMMERCE COMMISSION

INTERSTATE COMMERCE COMMISSION

LOUISVILLE AND NASHVILLE RAILROAD COMPANY
EQUIPMENT TRUST,
SERIES 14-G

SERIES 14-G EQUIPMENT TRUST AGREEMENT SUPPLEMENT

Dated as of November 15, 1982

Among

MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY,

Trustee,

and

LOUISVILLE AND NASHVILLE RAILROAD COMPANY

and

SEABOARD COAST LINE RAILROAD COMPANY

Supplementing Equipment Trust Agreement
dated as of April 15, 1981

THIS SERIES 14-G EQUIPMENT TRUST AGREEMENT SUPPLEMENT, dated as of November 15, 1982 (hereinafter called "this Series Supplement"), between MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, a Maryland corporation, Trustee (the "Trustee"), LOUISVILLE AND NASHVILLE RAILROAD COMPANY, a Kentucky corporation (the "Company"), and SEABOARD COAST LINE RAILROAD COMPANY, a Virginia corporation ("SCL").

WITNESSETH: THAT

WHEREAS the Company, SCL and the Trustee have entered into an Equipment Trust Agreement dated as of April 15, 1981 (the "Original Agreement"), providing for the issuance of one or more Series of Trust Certificates;

WHEREAS the Company desires to provide for the issuance and sale, pursuant to Section 2.3 of the Original Agreement, as supplemented by this Series Supplement, of a Series of Trust Certificates designated "Louisville and Nashville Railroad Company Equipment Trust Certificates, Series 14-G" (the "Series 14-G Certificates"), in the aggregate principal amount of \$23,855,000 in order to refund a like principal amount of Louisville and Nashville Railroad Company Equipment Trust Certificates, Series 14-C (the "Series 14-C Certificates"), outstanding under the Series 14-C Equipment Trust Agreement Supplement dated as of August 1, 1981 (the "Series 14-C Supplement"), and the Company proposes to comply with the provisions of Section 4.7 of the Original Agreement in respect thereof; whereupon the Trust Equipment described in Exhibit B hereto shall, as provided in the last paragraph of Section 4.7 of the Original Agreement, without any further act be released from the trust created under the Series 14-C Supplement relating to the Series 14-C Certificates and such Trust Equipment shall thereupon become subject to the trust created under this Series Supplement for the sole benefit of the holders of the Series 14-G Certificates; and

WHEREAS it is desired to provide security to the holders of the Series 14-G Certificates, separate from the security for every other Series of Trust Certificates, for the payment of the principal thereof and dividends thereon, and to evidence the rights of the holders of the Series 14-G Certificates, all as provided herein and in the Original Agreement;

NOW, THEREFORE, in consideration of the mutual covenants and promises contained herein and in the Original Agreement, the parties hereto hereby agree as follows:

ARTICLE I.

Definitions

All terms used in this Series Supplement which are defined in the Original Agreement shall, for all purposes of this Series Supplement, have the respective meanings given them in the Original Agreement, unless the context otherwise requires.

ARTICLE II.

Series 14-G Trust Certificates

2.1. A Series of Trust Certificates entitled to the benefit and security of the Original Agreement is hereby authorized pursuant to Section 2.3 of the Original Agreement and shall be designated, to distinguish it from any other Series of Trust Certificates which may be issued from time to time, by the title "Louisville and Nashville Railroad Company Equipment Trust Certificates, Series 14-G". Each of the Series 14-G Certificates shall represent an interest, in the principal amount therein specified, in the trust hereby created under the Original Agreement, which trust is hereby designated "Louisville and Nashville Railroad Company Equipment Trust, Series 14-G". The Series 14-G Certificates are hereby designated to be "Takeout Certificates" pursuant to the terms of the Original Agreement.

The aggregate principal amount of Series 14-G Certificates which shall be executed and delivered by the Trustee shall be \$23,855,000, except as provided in Sections 2.7, 2.8 and 3.2 of the Original Agreement. The Series 14-G Certificates shall be in denominations of \$1,000 and any multiple of \$1,000.

Upon Request and compliance by the Company and SCL with the conditions of Sections 2.3 and 4.7 of the Original Agreement and Article III hereof, the Trustee shall execute and deliver Series 14-G Certificates, bearing the joint and several guaranty of the Company and SCL.

2.2 If issued as Serial Certificates, the principal amount of the Series 14-G Certificates shall become

due in 13 equal annual installments payable on September 1 in each year beginning September 1, 1983, and ending September 1, 1995, both inclusive. If issued as Sinking Fund Certificates, the principal amount of the Series 14-G Certificates shall become due on September 1, 1995, subject to redemption through operation of a sinking fund, as described herein.

The Series 14-G Certificates shall bear dividends on the unpaid principal amount thereof from the date thereof, payable semiannually on March 1 and September 1 in each year, commencing March 1, 1983, at a rate per annum specified in a Request (the "Dividend Rate"). Dividends shall be computed on the basis of a 360-day year of 12 30-day months.

The Overdue Interest Rate applicable to the Series 14-G Certificates shall, with respect to the amount of any overdue principal thereof or dividends thereon, be the Dividend Rate.

2.3. Series 14-G Certificates issued prior to the first dividend payment date thereof shall be dated as of their date of issue and any Series 14-G Certificates issued in exchange for another Series 14-G Certificate or Certificates prior to such date shall be dated as of the same date as the Series 14-G Certificate or Certificates surrendered in such exchange, and Series 14-G Certificates issued on or subsequent to the first dividend payment date thereof shall be dated as provided in Section 2.7 of the Original Agreement.

2.4. The Series 14-G Certificates and the joint and several guaranty to be endorsed thereon by the Company and SCL as provided in Section 7.2 of the Original Agreement shall be in substantially the forms set forth in Exhibit A hereto.

2.5. The Series 14-G Certificates shall all be issued as either "Serial Certificates" or "Sinking Fund Certificates" as defined in the Original Agreement as may be set forth in a Request, and, if issued as Sinking Fund Certificates, shall be subject to redemption through the application of the rental payable to the Trustee pursuant to Section 5.4(B)(4) of the Original Agreement and the next succeeding sentence and, to the extent specifically provided therein, Section 5.4(B)(3) of the Original Agreement on September 1, 1983, and on each September 1 thereafter to and including September 1, 1994 (each such date being herein

called a "redemption date"), at a redemption price of 100% of the principal amount thereof, together with accrued and unpaid dividends to the date fixed for redemption, all pursuant to the provisions set forth in Article III of the Original Agreement and subject to the provisions of the paragraph immediately following Section 5.4(B)(5) of the Original Agreement. As a sinking fund for the Series 14-G Certificates (if issued as Sinking Fund Certificates), on or before each redemption date the Company agrees, subject to the provisions of the paragraph immediately following Section 5.4(B)(5) of the Original Agreement, to pay, as rental, pursuant to Section 5.4(B)(4) of the Original Agreement an amount sufficient to redeem \$1,835,000 aggregate principal amount of the Series 14-G Certificates.

2.6. The "Fair Value" of any unit of Equipment which is or is to become Trust Equipment relating to the Series 14-G Certificates shall be the Cost thereof less an amount representing depreciation arising from reasonable wear and tear to the date immediately prior to the release, wearing out, becoming unsuitable or not needed, loss or destruction, or other event in respect of the Trust Equipment to be replaced, to be determined by the method at the time employed in standard railroad practice for determining such depreciation; provided, however, that such depreciation shall not be computed at a rate or rates higher than the rate or rates applicable to such unit under rules and regulations of the Interstate Commerce Commission. The Trustee shall be entitled to rely on an Officer's Certificate as to the Fair Value of any unit of Trust Equipment. The "In-Service Date" with respect to such Equipment shall be January 1, 1981.

2.7. The Series 14-C Certificates to be refunded with the Interim Deposited Cash relating to the Series 14-G Certificates are Series 14-C Certificates in the aggregate principal amount of \$23,855,000 to be surrendered to the Trustee on behalf of the Company pursuant to Section 4.7 of the Original Agreement and Section 3.1 hereof.

ARTICLE III.

Execution and Delivery of Series 14-G Certificates and Surrender of Series 14-C Certificates to the Trustee

3.1. The Trustee, upon Request delivered to it by the Company, and upon compliance with the conditions set forth in Sections 2.3 and 4.7 of the Original Agreement,

shall execute and deliver to, or on the order of, the Company Series 14-G Certificates in such manner and in such principal amounts (aggregating \$23,855,000) as may be specified in such Request to refund a like aggregate principal amount of Series 14-C Certificates, which shall thereupon be cancelled by the Trustee, and the Trustee shall pay to, or upon the order of, the Company the Series 14-G Interim Deposited Cash.

ARTICLE IV.

Interests in the Trust Equipment

4.1. Upon issuance of the Series 14-G Certificates in the aggregate principal amount of \$23,855,000 as provided in Article III of this Series Supplement, the Trust Equipment described in Exhibit B hereto (the "Series 14-G Equipment") shall be released from the trust created under the Original Agreement relating to the Series 14-C Certificates and the Series 14-G Equipment shall thereupon become subject to the Louisville and Nashville Railroad Company Equipment Trust, Series 14-G, created by this Series Supplement.

ARTICLE V.

Miscellaneous

5.1. This Series Supplement supplements the Original Agreement and shall be a part and subject to all the terms thereof and, except as supplemented and modified hereby, all the terms and provisions of the Original Agreement are hereby ratified and confirmed and shall continue in full force and effect.

5.2. This Series Supplement may be executed in several counterparts each of which shall be deemed to be an


original, and all such counterparts shall together constitute but one and the same instrument.

IN WITNESS WHEREOF, the Trustee, the Company and SCL have caused these presents to be signed in their respective corporate names by their respective officers thereunto duly authorized and their corporate seals, duly attested, to be hereunto affixed as of the date first above written.

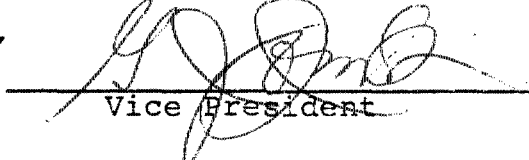
MERCANTILE-SAFE DEPOSIT AND TRUST
COMPANY, as Trustee,

[Corporate Seal]

Attest:


Assistant
Vice President


by


Vice President

LOUISVILLE AND NASHVILLE
RAILROAD COMPANY,

[Corporate Seal]

Attest:


Assistant Secretary

by


Vice President

SEABOARD COAST LINE RAILROAD
COMPANY,

[Corporate Seal]

Attest:


Assistant Secretary

by


Vice President

STATE OF MARYLAND,)

) ss. :

CITY OF BALTIMORE,)

On this 23rd day of December 1982, before me personally appeared G. J. Johnston, to me personally known, who, being by me duly sworn, says that he is a Vice President of MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

[Notarial Seal]

My Commission expires: 7-1-86

STATE OF FLORIDA,)

) ss. :

COUNTY OF DUVAL,)

On this 22 day of December 1982, before me personally appeared E. L. Snyder, to me personally known, who, being by me duly sworn, says that he is a Vice President of LOUISVILLE AND NASHVILLE RAILROAD COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

[Notarial Seal]

My Commission expires:

NOTARY PUBLIC, STATE OF FLORIDA
My commission expires Nov. 17, 1985

STATE OF FLORIDA,)
) ss.:
COUNTY OF DUVAL,)

On this 22 day of December 1982, before me personally appeared H. L. Snyder, to me personally known, who, being by me duly sworn, says that he is a Vice President of SEABOARD COAST LINE RAILROAD COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Janice L. Hollins
Notary Public

[Notarial Seal]

My Commission expires:

NOTARY PUBLIC, STATE OF FLORIDA
My commission expires Nov. 17, 1985

[FORM OF SERIES 14-G CERTIFICATE]

No. RSF

\$

LOUISVILLE AND NASHVILLE RAILROAD COMPANY
EQUIPMENT TRUST, SERIES 14-G

Equipment Trust Certificate

Total Authorized Series \$23,855,000

MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, Trustee

Dividends at the Rate of % Per Annum
Payable March 1 and September 1

Principal hereof payable September 1, 19

MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, Baltimore, Maryland, as Trustee under an Equipment Trust Agreement dated as of April 15, 1981, between Mercantile-Safe Deposit and Trust Company, Trustee, Louisville and Nashville Railroad Company ("Company") and Seaboard Coast Line Railroad Company ("SCL"), as supplemented by the Series 14-G Equipment Trust Agreement Supplement dated as of November 15, 1982 (said Agreement, as so supplemented, being hereinafter called the "Agreement"), hereby certifies that

or registered
assigns, is entitled to an interest in the principal amount
of

Dollars (\$) in
Louisville and Nashville Railroad Company Equipment Trust,
Series 14-G, payable on the due date stated above, upon
presentation and surrender of this Certificate to the
undersigned at its corporate trust office in the City of
Baltimore, State of Maryland, and to payment, until said due
date, of dividends on said principal amount and of interest
on any overdue principal or dividends as hereinafter pro-
vided; principal, dividends and interest being payable to
the registered holder hereof either, at the option of the
undersigned, at said office of the undersigned or by check
mailed to the order of such person, or registered assigns,
at such person's or assignee's registered address, in such
coin or currency of the United States of America as at the
time of payment shall be legal tender for the payment of
public and private debts, but payable only out of moneys

received by the undersigned and applicable to such payment under the provisions of the Agreement.

This Certificate shall bear dividends on the unpaid principal amount hereof from the date hereof until said due date, payable semiannually on March 1 and September 1 in each year, commencing March 1, 1983, at the rate of % per annum (the "Dividend Rate").

This Certificate shall bear interest on the amount of any overdue principal hereof or dividends hereon at a rate per annum equal to the Dividend Rate.

This Certificate is one of a Series of Trust Certificates designated "Louisville and Nashville Railroad Company Equipment Trust Certificates, Series 14-G" (hereinafter called the "Series 14-G Certificates") in the aggregate principal amount of \$23,855,000, all issued or to be issued under and subject to the terms of the Agreement, under which certain railroad equipment leased to the Company (or cash or obligations defined in the Agreement as "Investment Securities" in lieu thereof, as provided in the Agreement), is held by the undersigned in trust for the benefit of the holders of the interests represented by the Series 14-G Certificates, to which Agreement (a copy of which is on file at the office of the undersigned in the City of Baltimore, State of Maryland) reference is made for a full statement of the rights and obligations of the Company and SCL, the duties and immunities of the undersigned and the rights of the registered holder hereof thereunder.

The Series 14-G Certificates are issued as fully registered Certificates in denominations of \$1,000 or a multiple of \$1,000. The several denominations of fully registered Series 14-G Certificates are interchangeable for a like aggregate principal amount of the same maturity upon presentation thereof at said office of the undersigned, but only in the manner, subject to the limitations and upon payment of the charges, provided in the Agreement.

This Certificate is transferable by the registered holder hereof in person or by duly authorized attorney on the books of the undersigned upon surrender at said office of the undersigned accompanied by a written instrument of transfer, duly executed by the registered holder in person or by such attorney, in form satisfactory to the undersigned, and thereupon a new Series 14-G Certificate or Certificates in authorized denominations for the same

aggregate principal amount and having the same date of maturity will be issued to the transferee in exchange therefor. Prior to the due presentment for registration of transfer, the undersigned and the Company may deem and treat the registered holder of this Certificate as the absolute owner for the purpose of receiving payment of principal and dividends and for all other purposes and shall not be affected by any notice to the contrary.

[As a sinking fund for the Series 14-G Certificates, the Agreement provides for the payment by the Company to the Trustee, on or before September 1 in each year, commencing September 1, 1983, and continuing to and including September 1, 1994 (each such date being hereinafter called a "redemption date"), of additional rental in an amount sufficient to redeem \$1,835,000 aggregate principal amount of the Series 14-G Certificates outstanding on such redemption date. As more fully provided in the Agreement, the Series 14-G Certificates are subject to redemption through the application of such payments on each redemption date at 100% of the principal amount thereof, together with accrued and unpaid dividends to the date fixed for redemption. Notice of such redemption shall be given, as provided in the Agreement, not less than 30 days nor more than 60 days prior to the redemption date. The Agreement further provides that the Company may, at its option, credit against any such payment Series 14-G Certificates not theretofore credited or redeemed, such credit to be in an amount equal to 100% of the principal amount of such Certificates, plus accrued dividends thereon.] 1/

In case of the happening of an Event of Default (as defined in the Agreement) relating to the Series 14-G Certificates, the principal amount represented by this Certificate may be declared due and payable as provided in the Agreement.

This Certificate shall not be deemed in anywise a promise to pay of the undersigned, except out of moneys received by the Trustee and applicable to such payment under the provisions of the Agreement.

1/ This paragraph is to be included in the form of any Series 14-G Certificate issued as Sinking Fund Certificates.

This Certificate shall not be entitled to any right or benefit under the Agreement or be valid or obligatory for any purpose unless signed in the name and on behalf of the Trustee by the manual or facsimile signature of its President or any one of its Vice Presidents and attested by the manual signature of one of its Authorized Officers.

IN WITNESS WHEREOF, Mercantile-Safe Deposit and Trust Company, Trustee, has caused this Certificate to be signed by the manual or facsimile signature of its President or one of its Vice Presidents and its corporate seal or a facsimile thereof to be hereunto affixed and to be attested by the manual signature of one of its Authorized Officers.

Dated as of

MERCANTILE-SAFE DEPOSIT AND
TRUST COMPANY, Trustee,

by

Vice President

Attest:

Authorized Officer

[FORM OF GUARANTY FOR SERIES 14-G CERTIFICATE]

LOUISVILLE AND NASHVILLE RAILROAD COMPANY and SEABOARD COAST LINE RAILROAD COMPANY, each for a valuable consideration, hereby jointly and severally unconditionally guarantee to the registered holder of the within Certificate the prompt payment of the principal of said Certificate, and of the dividends thereon specified in said Certificate, with interest at the rate provided in said Certificate on any overdue principal or dividends to the extent that it shall be legally enforceable, in accordance with the terms of said Certificate and the Equipment Trust Agreement and the Series 14-G Equipment Trust Agreement Supplement referred to in said Certificate.

LOUISVILLE AND NASHVILLE
RAILROAD COMPANY,

by

Vice President

SEABOARD COAST LINE RAILROAD
COMPANY,

by

Vice President

[Equipment Trust, Series 14-G]

<u>Quantity</u>	<u>Type</u>	AAR <u>Mechanical</u> <u>Designation</u>	<u>L&N Road Nos.</u> <u>(both inclusive)</u>
67	100-ton coal hopper cars	HT	552110-552149, 552154-552180
30	3,000 H.P. Model SD40-2 Locomotives	C-C	8133-8162